

## Message Text

UNCLASSIFIED

PAGE 01 MADRID 03299 291524Z  
ACTION EUR-12

INFO OCT-01 INR-07 PA-02 EB-08 PRS-01 ISO-00 /031 W  
-----301146Z 052907 /14

R 290900Z APR 77  
FM AMEMBASSY MADRID  
TO USINFO WASHINGTON  
USCINCEUR-ECAP  
USNMR SHAPE  
SECSTATE 0021  
USIA

UNCLAS MADRID 3299

PASS IEU

SECSTATE FOR EUR/WE DURKEE USIA FOR IOP/F

E.O. 11652: N/A  
SUBJECT: MADRID PRESS REPORTS ECONOMIC ASPECTS SUAREZ U.S. VISIT

1. PRESIDENT SUAREZ MEXICO AND U.S. VISIT PRINCIPAL  
TOPIC MADRID PRESS THIS WEEK. EXTENSIVE COVERAGE  
INCLUDES ECONOMIC TOPICS:

2. APRIL 23 YA (DEMOCRATIC CONSERVATIVE) NEW YORK  
CORRESPONDENT GUSTAVO VALVERDE WRITES THAT "IN ADDITION  
TO ITS OBVIOUS ELECTORAL AND POLITICAL CHARACTER, THE  
TRIP...IS PRIMARILY ECONOMIC. A BILLION DOLLARS WILL  
BE WHAT SUAREZ WILL TRY TO GET IN HIS ECONOMIC CONTACTS  
WITH THE TOP FINANACIAL FIGURES OF WALL STREET TO 'PROP UP'  
THE WEAKEND PESETA AND NAIL TOGETHER THE SOCIO-POLITICAL  
'SCAFFOLD' UNTIL THE FIRST MONTH AFTER THE ELECTIONS. IF  
HE DOESN'T GET IT, THE PESETA COULD COLLAPSE WITH A  
DEVALUATION OSCILLATING BETWEEN 15 AND 20 PERCENT."

3. "UP TO A BILLION DOLLARS -- SUAREZ COULD GET THIS FROM  
UNCLASSIFIED

UNCLASSIFIED

PAGE 02 MADRID 03299 291524Z

THE CARTER ADMINISTRATION" HEADLINES APRIL 26 PUEBLO  
(CONSERVATIVE SENSATIONALIST). CORRESPONDENT JULIO CAMARERO  
WRITES FROM NEW YORK: "PERHAPS THE MOST DECISIVE INTERVIEWS...  
ARE THOSE OF THURSDAY MORNING, WHEN ADOLFO SUAREZ WILL MEET  
WITH A SELECT GROUP OF BANKERS AND BUSINESSMEN, AND WHERE...  
THE BASE FOR A CREDIT TO FORTIFY THE SPANISH ECONOMY...  
COULD BE LAID...ALTHOUGH OTHER DETAILS HAVE NOT LEAKED OUT,

THE EXPERTS ESTIMATE THAT SPAIN COULD OBTAIN FROM THE CARTER ADMINISTRATION UP TO A BILLION DOLLARS, UNDER CERTAIN CONDITIONS, WITH THE OBJECTIVES OF SHORING UP OUR PESETA..."

4. A MORE GENERAL STORY IN THE APRIL 26 INFORMACIONES (CENTER) IS HEADLINED "IN THE LONDON 'SUMMIT' OF THE INDUSTRIALIZED NATIONS -- CARTER WILL PROPOSE A JOINT PLAN FOR AID TO SPAIN. SENATOR KENNEDY ALSO ASKS FOR SUPPORT OF THE SPANISH ECONOMY." NEW YORK CORRESPONDENT FELIPE SAHAGUN WRITES: "THE SUPPORT BY SENATOR KENNEDY FOR WHAT HAS BEEN CALLED A NEW 'MARSHALL PLAN' FOR SPAIN HAS COINCIDED WITH THE CONFIRMATION TO INFORMACIONES BY OFFICIALS OF THE STATE DEPARTMENT THAT JIMMY CARTER WILL TAKE THE THEME OF ECONOMIC AID FOR SPAIN TO THE ECONOMIC SUMMIT...IN LONDON...IN ADDITION TO OFFICIAL AID FROM THE UNITED STATES AND OTHER EUROPEAN COUNTRIES, PRESIDENT SUAREZ HOPES...IN NEW YORK TO CONVINCE THE INTERNATIONAL BANK TO LOAN SPAIN A BILLION DOLLARS...IF... SUAREZ ACHIEVES ONE OF THESE TWO OBJECTIVES HIS VISIT WILL HAVE BEEN FRUITFUL AND IT WILL BE DIFFICULT TO ACCUSE HIM OF HAVING TAKEN ADVANTAGE OF HIS TRIP TO AMERICA SIMPLY TO INCREASE EVEN MORE HIS POPULARITY."

5. UNDER HEADLINE "TODAY SUAREZ BEGINS 'OPERATION AMERICA,' YA CORRESPONDENT GUSTAVO VALVERDE INCLUDES ECONOMICS IN LONG GERNERAL ARTICLES: "ALTHOUGH THE HIGHEST OFFICIAL SPOKESMAN OF THE SPANISH GOVERNMENT...HOLD THE THESIS OF FULL NORMALITY IN OUR PRESENT RELATIONS WITH AMERICA... IT IS KNOWN...THAT SUAREZ WILL REPEAT TO CARTER SPAIN'S PREOCCUPATION WITH THE OBJECTIVE INEQUALITY OF OUR UNCLASSIFIED

UNCLASSIFIED

PAGE 03 MADRID 03299 291524Z

COMMERCIAL RELATIONS..."

6. NEW YORK CORRESPONDENT JOSE MARIA CARRASCAL WRITES FOR APRIL 28 ABC (DEMOCRATIC CONSERVATIVE): "I WILL TRY TO...CLARIFY THE RUMORS CIRCULATING ABOUT A 'POSSIBLE MARSHALL PLAN FOR SPAIN'...WHAT IS CERTAIN IS THE FOLLOWING: 1) IN PREPARATION (FOR THE LONDON SUMMIT), THE AMERICAN PRESIDENT GAVE AN INTERVIEW TO CORRESPONDENTS OF THE TIMES, LE MONDE, DIE WELT, AND LA STAMPA...CARTER SAID THAT THE SITUATION IN THE WEST IS SOMEWHAT LIKE THAT OF 1945, THAT IS, EXTREMELY RISKY BECAUSE OF THE FRAGILITY OF HER ECONOMIES. POSSIBLY BECAUSE OF THIS, A 'PLAN OF ECONOMIC RECOVERY, IN THE STYLE OF THE MARSHALL PLAN' IS NEEDED. 2) NATURALLY, 1977 IS NOT 1945, AND WHATEVER PLAN...WOULD BE VERY DIFFERENT FROM THE FIRST...THE UNITED STATES CANNOT BURDEN ITSELF WITH THE ENTIRE AID...CARTER PREFERS TO SPEAK OF A TRIANGLE--EUROPE, AMERICA AND THE FAR EAST---... THAT COORDINATE THEIR EFFORTS...3) BUT PRECISELY BECAUSE OF THIS, BECAUSE THE PLAN DOES NOT DEPEND SOLELY UPON THE

UNITED STATES..ANYTHING THAT WOULD GET AHEAD OF IT IS  
PREMATURE." ITEM. RYLANCE

UNCLASSIFIED

NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01-Jan-1994 12:00:00 am  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** PRESS COMMENTS, MINISTERIAL VISITS, MEETING REPORTS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Sent Date:** 29-Apr-1977 12:00:00 am  
**Decaption Date:** 01-Jan-1960 12:00:00 am  
**Decaption Note:**  
**Disposition Action:** n/a  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:**  
**Disposition Date:** 01-Jan-1960 12:00:00 am  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1977MADRID03299  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D770151-1322  
**Format:** TEL  
**From:** MADRID  
**Handling Restrictions:** n/a  
**Image Path:**  
**ISecure:** 1  
**Legacy Key:** link1977/newtext/t1977045/aaaaadql.tel  
**Line Count:** 118  
**Litigation Code IDs:**  
**Litigation Codes:**  
**Litigation History:**  
**Locator:** TEXT ON-LINE, ON MICROFILM  
**Message ID:** efdbcba3-c288-dd11-92da-001cc4696bcc  
**Office:** ACTION EUR  
**Original Classification:** UNCLASSIFIED  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
**Page Count:** 3  
**Previous Channel Indicators:** n/a  
**Previous Classification:** n/a  
**Previous Handling Restrictions:** n/a  
**Reference:** n/a  
**Retention:** 0  
**Review Action:** RELEASED, APPROVED  
**Review Content Flags:**  
**Review Date:** 02-Feb-2005 12:00:00 am  
**Review Event:**  
**Review Exemptions:** n/a  
**Review Media Identifier:**  
**Review Release Date:** n/a  
**Review Release Event:** n/a  
**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**SAS ID:** 2784509  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** MADRID PRESS REPORTS ECONOMIC ASPECTS SUAREZ U.S. VISIT  
**TAGS:** SOPN, OVIP, ECON, SP, MX, US, (SUAREZ GONZALEZ, ADOLFO)  
**To:** USIA USCINCEUR  
**Type:** TE  
**vdkgvwkey:** odb://SAS/SAS.dbo.SAS\_Docs/efdbcba3-c288-dd11-92da-001cc4696bcc  
**Review Markings:**  
Margaret P. Grafeld  
Declassified/Released  
US Department of State  
EO Systematic Review  
22 May 2009  
**Markings:** Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 22 May 2009